

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): October 10, 2014

EnviroStar, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

001-14757

(Commission File Number)

11-2014231

(IRS Employer Identification No.)

290 N.E. 68 Street, Miami, Florida

(Address of principal executive offices)

33138

(Zip Code)

Registrant's telephone number, including area code: (305) 754-4551

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communication pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communication pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01 Entry into a Material Definitive Agreement.

On October 10, 2014, EnviroStar, Inc. (the “Company”) entered into a Third Amendment to Credit Agreement (the “Third Amendment”) with Wells Fargo Bank, National Association (“Wells Fargo”), to amend that certain Credit Agreement, dated as of November 16, 2011, as amended by First Amendment to Credit Agreement, dated as of October 11, 2012, and Second Amendment to Credit Agreement, dated as of November 9, 2012 (collectively, the “Credit Agreement”). Pursuant to the Third Amendment, among other things, (1) the maturity date for advances under the Credit Agreement has been extended from November 1, 2014 to November 1, 2015, (2) the letter of credit subfacility has been eliminated, (3) the foreign exchange subfacility has been eliminated, and (4) the amount of additional investments in fixed assets that the Company is permitted to make in any fiscal year without the prior consent of Wells Fargo has been increased from \$100,000 to \$200,000. Additionally, under the Credit Agreement, the Company was required to maintain, at fiscal year end, a Debt Service Coverage Ratio (as defined in the Credit Agreement) of not less than 1.25 to 1.00. Pursuant to the Third Amendment, the Debt Service Coverage condition has been eliminated and replaced with a condition that the Company is required to maintain, at fiscal year end, a Fixed Charge Coverage Ratio (as defined in the Third Amendment) of not less than 1.25 to 1.00. The foregoing description is subject to, and qualified in its entirety by reference to, the full text of the Third Amendment and the Revolving Line of Credit Note filed as exhibits to this Report, each of which exhibits is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

4.1(a) Third Amendment to Credit Agreement, dated as of October 10, 2014, between EnviroStar, Inc. and Wells Fargo Bank, National Association.

4.1(b) Revolving Line of Credit Note, dated October 10, 2014, from EnviroStar, Inc. to Wells Fargo Bank, National Association.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EnviroStar, Inc.

Date: October 15, 2014

By: /s/ Venerando J. Indelicato
Venerando J. Indelicato,
Treasurer and Chief Financial Officer

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
4.1(a)	<u>Third Amendment to Credit Agreement, dated as of October 10, 2014, between EnviroStar, Inc. and Wells Fargo Bank, National Association.</u>
4.1(b)	<u>Revolving Line of Credit Note, dated October 10, 2014, from EnviroStar, Inc. to Wells Fargo Bank, National Association.</u>

THIRD AMENDMENT TO CREDIT AGREEMENT

THIS AMENDMENT TO CREDIT AGREEMENT (this "Amendment") is entered into as of October 10, 2014, by and between ENVIROSTAR, INC., a Delaware corporation ("Borrower"), and WELLS FARGO BANK, NATIONAL ASSOCIATION ("Bank").

RECITALS

WHEREAS, Borrower is currently indebted to Bank pursuant to the terms and conditions of that certain Credit Agreement between Borrower and Bank dated as of November 16, 2011, as amended from time to time ("Credit Agreement").

WHEREAS, Bank and Borrower have agreed to certain changes in the terms and conditions set forth in the Credit Agreement and have agreed to amend the Credit Agreement to reflect said changes.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree that the Credit Agreement shall be amended as follows:

1. Section 1.1. (a) is hereby amended by deleting "November 1, 2014" as the last day on which Bank will make advances under the Line of Credit, and by substituting for said date "November 1, 2015," with such change to be effective upon the execution and delivery to Bank of a promissory note dated as of October 10, 2014 (which promissory note shall replace and be deemed the Line of Credit Note defined in and made pursuant to the Credit Agreement) and all other contracts, instruments and documents required by Bank to evidence such change.

2. Section 1.1. (b) is hereby deleted in its entirety, and the following substituted therefor:

"Section 1.1. (b) INTENTIONALLY OMITTED"

3. Section 1.2. is hereby deleted in its entirety, and the following substituted therefor:

"Section 1.2. INTENTIONALLY OMITTED"

4. Section 1.3. (d) is hereby deleted in its entirety, without substitution.

5. Section 4.9. (a) is hereby deleted in its entirety, and the following substituted therefor:

"(a) Fixed Charge Coverage Ratio not less than 1.25 to 1.0 as of each fiscal year end, with "Fixed Charge Coverage Ratio" defined as the aggregate of net profit after taxes plus depreciation expense, amortization expense, interest expense, cash capital contributions and increases in subordinated debt minus dividends, distributions and decreases in subordinated debt, divided by the aggregate of the current maturity of long-term debt, capitalized lease payments and interest expense.

6. Section 5.2. is hereby deleted in its entirety, and the following substituted therefor:

“SECTION 5.2. CAPITAL EXPENDITURES. Make any additional investments in fixed assets in any fiscal year in excess of \$200,000.00.”

7. Except as specifically provided herein, all terms and conditions of the Credit Agreement remain in full force and effect, without waiver or modification. All terms defined in the Credit Agreement shall have the same meaning when used in this Amendment. This Amendment and the Credit Agreement shall be read together, as one document.

8. Borrower hereby remakes all representations and warranties contained in the Credit Agreement and reaffirms all covenants set forth therein. Borrower further certifies that as of the date of this Amendment there exists no Event of Default as defined in the Credit Agreement, nor any condition, act or event which with the giving of notice or the passage of time or both would constitute any such Event of Default.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed as of the day and year first written above.

ENVIROSTAR, INC.

By: /S/ MICHAEL S. STEINER
MICHAEL S. STEINER
PRESIDENT

WELLS FARGO BANK,
NATIONAL ASSOCIATION

By: /S/ MATTHEW RAPOPORT
MATTHEW RAPOPORT
RELATIONSHIP MANAGER

REVOLVING LINE OF CREDIT NOTE

\$2,250,000.00

Miami, Florida
October 10, 2014

FOR VALUE RECEIVED, the undersigned ENVIROSTAR, INC. (“Borrower”) promises to pay to the order of WELLS FARGO BANK, NATIONAL ASSOCIATION (“Bank”) at its office at 200 South Biscayne Boulevard, Miami, Florida 33131, or at such other place as the holder hereof may designate, in lawful money of the United States of America and in immediately available funds, the principal sum of Two Million Two Hundred Fifty Thousand Dollars (\$2,250,000.00), or so much thereof as may be advanced and be outstanding, with interest thereon, to be computed on each advance from the date of its disbursement as set forth herein.

RENEWAL/MODIFICATION. This Note renews, extends, increases and/or modifies that certain Promissory Note by and between ENVIROSTAR, INC. and Wells Fargo Bank, N.A. dated November 16, 2011, in the original amount of \$2,250,000.00, as previously renewed, extended, increased, modified, and/or consolidated from time to time (the “Original Promissory Note”) of which \$0.00 is currently outstanding. This Note is not a novation to the extent of the principal balance currently outstanding under the Original Promissory Note.

DEFINITIONS:

As used herein, the following terms shall have the meanings set forth after each, and any other term defined in this Note shall have the meaning set forth at the place defined:

(a) “Daily One Month LIBOR” means, for any day, the rate of interest equal to LIBOR then in effect for delivery for a one (1) month period.

(b) “LIBOR” means the rate of interest per annum determined by Bank based on the rate for United States dollar deposits for delivery of funds for one (1) month as reported on Reuters Screen LIBOR01 page (or any successor page) at approximately 11:00 a.m., London time, or, for any day not a London Business Day, the immediately preceding London Business Day (or if not so reported, then as determined by Bank from another recognized source or interbank quotation).

(c) “London Business Day” means any day that is a day for trading by and between banks in Dollar deposits in the London interbank market.

INTEREST:

(a) Interest. The outstanding principal balance of this Note shall bear interest (computed on the basis of a 360-day year, actual days elapsed) at a fluctuating rate per annum determined by Bank to be two and one half percent (2.50%) above Daily One Month LIBOR in effect from time to time. Bank is hereby authorized to note the date and interest rate applicable to this Note and any payments made thereon on Bank’s books and records (either manually or by electronic entry) and/or on any schedule attached to this Note, which notations shall be prima facie evidence of the accuracy of the information noted.

(b) Taxes and Regulatory Costs. Borrower shall pay to Bank immediately upon demand, in addition to any other amounts due or to become due hereunder, any and all (i) withholdings, interest equalization taxes, stamp taxes or other taxes (except income and franchise taxes) imposed by any domestic or foreign governmental authority and related in any manner to LIBOR, and (ii) costs, expenses and liabilities arising from or in connection with reserve percentages prescribed by the Board of Governors of the Federal Reserve System (or any successor) for “Eurocurrency Liabilities” (as defined in Regulation D of the Federal Reserve Board, as amended), assessment rates imposed by the Federal Deposit Insurance Corporation, or similar requirements or costs imposed by any domestic or foreign governmental authority or resulting from compliance by Bank with any request or directive (whether or not having the force of law) from any central bank or other governmental authority and related in any manner to LIBOR. In determining which of the foregoing are attributable to any LIBOR option available to Borrower hereunder, any reasonable allocation made by Bank among its operations shall be conclusive and binding upon Borrower.

(c) Payment of Interest. Interest accrued on this Note shall be payable on the last day of each month, commencing October 31, 2014.

(d) Default Interest. From and after the maturity date of this Note, or such earlier date as all principal owing hereunder becomes due and payable by acceleration or otherwise, or at Bank’s option upon the occurrence, and during the continuance of an Event of Default, the outstanding principal balance of this Note shall bear interest at an increased rate per annum (computed on the basis of a 360-day year, actual days elapsed) equal to four percent (4%) above the rate of interest from time to time applicable to this Note.

BORROWING AND REPAYMENT:

(a) Borrowing and Repayment. Borrower may from time to time during the term of this Note borrow, partially or wholly repay its outstanding borrowings, and reborrow, subject to all of the limitations, terms and conditions of this Note and of any document executed in connection with or governing this Note; provided however, that the total outstanding borrowings under this Note shall not at any time exceed the principal amount stated above. The unpaid principal balance of this obligation at any time shall be the total amounts advanced hereunder by the holder hereof less the amount of principal payments made hereon by or for Borrower, which balance may be endorsed hereon from time to time by the holder. The outstanding principal balance of this Note shall be due and payable in full on November 1, 2015.

(b) Advances. Advances hereunder, to the total amount of the principal sum stated above, may be made by the holder at the oral or written request of (i) MICHAEL S. STEINER acting alone, who is authorized to request advances and direct the disposition of any advances until written notice of the revocation of such authority is received by the holder at the office designated above, or (ii) any person, with respect to advances deposited to the credit of any deposit account of Borrower, which advances, when so deposited, shall be conclusively presumed to have been made to or for the benefit of Borrower regardless of the fact that persons other than those authorized to request advances may have authority to draw against such account. The holder shall have no obligation to determine whether any person requesting an advance is or has been authorized by Borrower.

(c) Application of Payments. Each payment made on this Note shall be credited first, to any interest then due and second, to the outstanding principal balance hereof.

EVENTS OF DEFAULT:

This Note is made pursuant to and is subject to the terms and conditions of that certain Credit Agreement between Borrower and Bank dated as of November 16, 2011, as amended from time to time (the "Credit Agreement"). Any default in the payment or performance of any obligation under this Note, or any defined event of default under the Credit Agreement, shall constitute an "Event of Default" under this Note.

MISCELLANEOUS:

(a) Remedies. Upon the occurrence of any Event of Default, the holder of this Note, at the holder's option, may declare all sums of principal and interest outstanding hereunder to be immediately due and payable without presentment, demand, notice of nonperformance, notice of protest, protest or notice of dishonor, all of which are expressly waived by Borrower, and the obligation, if any, of the holder to extend any further credit hereunder shall immediately cease and terminate. Borrower shall pay to the holder immediately upon demand the full amount of all payments, advances, charges, costs and expenses, including reasonable attorneys' fees (to include outside counsel fees and all allocated costs of the holder's in-house counsel), expended or incurred by the holder in connection with the enforcement of the holder's rights and/or the collection of any amounts which become due to the holder under this Note, and the prosecution or defense of any action in any way related to this Note, including without limitation, any action for declaratory relief, whether incurred at the trial or appellate level, in an arbitration proceeding or otherwise, and including any of the foregoing incurred in connection with any bankruptcy proceeding (including without limitation, any adversary proceeding, contested matter or motion brought by Bank or any other person) relating to Borrower or any other person or entity.

(b) Obligations Joint and Several. Should more than one person or entity sign this Note as a Borrower, the obligations of each such Borrower shall be joint and several.

(c) Governing Law. This Note shall be governed by and construed in accordance with the laws of the State of Florida.

(d) Extension Notice. Bank may, at Bank's discretion, extend the maturity date of this Note by written notice to Borrower. Such extension will be effective as of the current final payment date of this Note, and may be conditioned among other things on payment of a fee for such extension. Borrower will be deemed to have accepted the terms of such extensions if Borrower does not deliver to Bank written rejection of such extension within 10 days following the date of the written notice of extension, or if Borrower draws additional funds following receipt of such extension notice. After any extension of this Note in this manner, the final payment date and any reference to maturity in this Note or any Loan Document will mean the new final payment date set forth in the extension notice. The Note may be modified and extended repeatedly in this manner.

IN WITNESS WHEREOF, the undersigned has executed this Note as of the date first written above.

ENVIROSTAR, INC.

By: /S/ MICHAEL S. STEINER
MICHAEL S. STEINER, PRESIDENT